MINUTES OF THE REGULAR MEETING  
EDGEMONT ELMS HOUSING, INC.  
330 EAST MAIN STREET  
DURHAM, NORTH CAROLINA  
July 25, 2018

AGENDA ITEM I  
Call to Order  
The regular meeting was called to order by the Chair, Thomas M. Niemann, at 6:35 p.m.

Present:  
Daniel C. Hudgins  
George K. Quick  
Gloria Nottingham  
Larry Yon, II  
Patrice Y. Nelson  
Jillian Johnson, City Council Liaison

Absent:  
Robert “Bo” Glenn

Conference:  
Thomas M. Niemann

Staff Present:  
Anthony Scott, CEO  
Barbara Newman  
Savrina Sinegal  
Meredith Daye  
Matthew Scaparro  
Olive Joyner  
Keisha James  
Lorraine Erhumwunsee  
Charles Lyon  
Doris Jackson

Also Present:  
Eric Pristell, Attorney, The Banks Law Firm

A quorum was present, and due notice had been published.

AGENDA ITEM II – PUBLIC HEARING(S)  
• There were none.

AGENDA ITEM III – CHANGES TO THE AGENDA  
• There were none.

AGENDA ITEM IV – APPROVAL OF MINUTES  
• Approval of the Minutes of the Board of Commissioners’ Meeting held on June 27, 2018

Motion: Commissioner Nottingham; Seconded: Commissioner Quick;  
Approved: Unanimously
AGENDA ITEM V – RESOLUTIONS

Chairman Tom Niemann introduced the following resolution:

RESOLUTION NO. 16

RESOLUTION TO RECLASSIFY THE INTERFUND BALANCE DUE TO THE CENTRAL OFFICE COST CENTER FROM EDGEMONT ELMS APARTMENTS AS A CASH FLOW NOTE

WHEREAS, the balance due to the Central Office Cost Center from Edgemont Elms Apartments at December 31, 2013 was $374,378 and

WHEREAS, the balance has been reduced to $273,154 as of December, 2017, and

WHEREAS, based on management’s review, the reclassification to a cash flow note will allow the property to properly fund required reserve accounts

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Edgemont Elms Housing, Inc., as follows:

1. Interfund balance from Edgemont Elms to the Central Office Cost Center as of December 2017 is now reclassified as a cash flow note as of January 1, 2018

2. This resolution shall take effect immediately.

Done this 25th day of July 2018.

Motion: Commissioner Quick; Seconded: Commissioner Nottingham; Approved: Unanimously

AGENDA ITEM VI – INFORMATION ITEMS

• There were none.

AGENDA ITEM VII – CLOSED SESSION

• There was none

AGENDA ITEM VIII -- ADJOURNMENT

The meeting was adjourned at 6:37 p.m.

Motion: Commissioner Nottingham; Seconded: Commissioner Hudgins; Approved: Unanimously

[Signature]
Chair

[Signature]
Secretary